



CITY OF SANTA BARBARA

REDEVELOPMENT AGENCY BOARD AGENDA REPORT

AGENDA DATE: October 14, 2008

TO: Redevelopment Agency Board

FROM: Accounting Division, Finance Department

SUBJECT: Redevelopment Agency Fiscal Year 2009 Interim Financial Statements For The Month Ended July 31, 2008

RECOMMENDATION:

That the Redevelopment Agency Board accept the Redevelopment Agency Fiscal Year 2009 Interim Financial Statements for the Month Ended July 31, 2008.

DISCUSSION:

The interim financial statements for the month ended July 31, 2008 (8.3% of the fiscal year) are attached. The interim financial statements include budgetary activity in comparison to actual activity for the Redevelopment Agency's General, Housing, and Capital Projects Funds.

ATTACHMENT(S): Redevelopment Agency Interim Financial Statements for the Month Ended July 31, 2008

PREPARED BY: Rudolf J. Livingston, Accounting Manager

SUBMITTED BY: Robert Peirson, Fiscal Officer

APPROVED BY: City Administrator's Office

REDEVELOPMENT AGENCY
OF THE
CITY OF SANTA BARBARA

INTERIM FINANCIAL STATEMENTS
FISCAL YEAR 2009
FOR THE ONE MONTH
ENDED JULY 31, 2008

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA

General Fund

Interim Statement of Revenues, Expenditures and Encumbrances

For the One Month Ended July 31, 2008 (8.3% of Fiscal Year)

| | <u>Annual Budget</u> | <u>Year-to-date Actual</u> | <u>Encum- brances</u> | <u>Remaining Balance</u> | <u>Percent of Budget</u> |
|--------------------------------------|--------------------------|--------------------------------|---------------------------|------------------------------|------------------------------|
| Revenues: | | | | | |
| Incremental Property Taxes | \$ 14,414,400 | \$ - | \$ - | \$ 14,414,400 | 0.00% |
| Investment Income | 200,000 | 39,272 | - | 160,728 | 19.64% |
| Interest Loans | 5,000 | - | - | 5,000 | 0.00% |
| Rents | 48,000 | 4,000 | - | 44,000 | 8.33% |
| Miscellaneous | 1,389 | 1,389 | - | - | 100.00% |
| Total Revenues | <u>14,668,789</u> | <u>44,661</u> | <u>-</u> | <u>14,624,128</u> | <u>0.30%</u> |
| Use of Fund Balance | 2,855,028 | 237,954 | - | - | 8.33% |
| Total Sources | <u>\$ 17,523,817</u> | <u>\$ 282,615</u> | <u>\$ -</u> | <u>\$ 14,624,128</u> | <u>1.61%</u> |
| Expenditures: | | | | | |
| Material, Supplies & Services: | | | | | |
| Office Supplies & Expense | \$ 3,000 | \$ 41 | \$ - | \$ 2,959 | 1.37% |
| Mapping, Drafting & Presentation | 500 | - | - | 500 | 0.00% |
| Janitorial & Hshld Supplies | 100 | - | - | 100 | 0.00% |
| Minor Tools | 100 | - | - | 100 | 0.00% |
| Special Supplies & Expenses | 5,000 | 3 | - | 4,997 | 0.06% |
| Building Materials | 100 | - | - | 100 | 0.00% |
| Equipment Repair | 1,000 | - | - | 1,000 | 0.00% |
| Professional Services - Contract | 841,198 | 56,614 | 1,986 | 782,598 | 6.97% |
| Legal Services | 185,731 | - | - | 185,731 | 0.00% |
| Engineering Services | 20,000 | 107 | - | 19,893 | 0.54% |
| Non-Contractual Services | 12,000 | 21 | - | 11,979 | 0.18% |
| Meeting & Travel | 7,500 | - | - | 7,500 | 0.00% |
| Mileage Reimbursement | 300 | - | - | 300 | 0.00% |
| Dues, Memberships, & Licenses | 13,500 | - | - | 13,500 | 0.00% |
| Publications | 1,500 | - | - | 1,500 | 0.00% |
| Training | 7,500 | - | - | 7,500 | 0.00% |
| Advertising | 4,000 | - | - | 4,000 | 0.00% |
| Printing and Binding | 1,000 | 22 | - | 978 | 2.20% |
| Postage/Delivery | 2,000 | 7 | - | 1,993 | 0.35% |
| Duplicating | 4,000 | - | - | 4,000 | 0.00% |
| Non-Allocated Telephone | 1,000 | - | - | 1,000 | 0.00% |
| Vehicle Fuel | 650 | 44 | - | 606 | 6.77% |
| Equipment Rental | 1,000 | - | - | 1,000 | 0.00% |
| Total Supplies & Services | <u>1,112,679</u> | <u>56,859</u> | <u>1,986</u> | <u>1,053,834</u> | <u>5.29%</u> |
| Allocated Costs: | | | | | |
| Desktop Maint Replacement | 27,104 | 2,259 | - | 24,845 | 8.33% |
| GIS Allocations | 5,145 | 429 | - | 4,716 | 8.34% |
| Building Maintenance | 1,919 | 160 | - | 1,759 | 8.34% |
| Planned Maintenance Program | 7,260 | 605 | - | 6,655 | 8.33% |
| Vehicle Replacement | 5,724 | 477 | - | 5,247 | 8.33% |
| Vehicle Maintenance | 4,727 | 394 | - | 4,333 | 8.34% |
| Telephone | 2,559 | 213 | - | 2,346 | 8.32% |
| Custodial | 3,951 | 329 | - | 3,622 | 8.33% |
| Communications | 5,014 | 418 | - | 4,596 | 8.34% |
| Allocated Facilities Rent | 6,178 | 515 | - | 5,663 | 8.34% |
| Overhead Allocation | 567,635 | 47,303 | - | 520,332 | 8.33% |
| Total Allocated Costs | <u>637,216</u> | <u>53,102</u> | <u>-</u> | <u>584,114</u> | <u>8.33%</u> |
| Special Projects | 757,235 | 40,740 | 121,385 | 595,110 | 21.41% |
| Transfers | 12,173,030 | 419,444 | - | 11,753,586 | 3.45% |
| Grants | 2,739,907 | - | 239,907 | 2,500,000 | 8.76% |
| Equipment | 7,250 | - | - | 7,250 | 0.00% |
| Fiscal Agent Charges | 11,500 | - | - | 11,500 | 0.00% |
| Appropriated Reserve | 85,000 | - | 5,000 | 80,000 | 5.88% |
| Total Expenditures | <u>\$ 17,523,817</u> | <u>\$ 570,145</u> | <u>\$ 368,278</u> | <u>\$ 16,585,394</u> | <u>5.36%</u> |

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA

Housing Fund

Interim Statement of Revenues, Expenditures and Encumbrances

For the One Month Ended July 31, 2008 (8.3% of Fiscal Year)

| | <u>Annual Budget</u> | <u>Year-to-date Actual</u> | <u>Encum- brances</u> | <u>Remaining Balance</u> | <u>Percent of Budget</u> |
|--------------------------------------|--------------------------|--------------------------------|---------------------------|------------------------------|------------------------------|
| Revenues: | | | | | |
| Incremental Property Taxes | \$ 3,603,600 | \$ - | \$ - | \$ 3,603,600 | 0.00% |
| Investment Income | 150,000 | 12,166 | - | 137,834 | 8.11% |
| Interest Loans | 160,000 | - | - | 160,000 | 0.00% |
| Miscellaneous | 534 | 634 | - | (100) | 118.73% |
| Total Revenues | <u>3,914,134</u> | <u>12,800</u> | <u>-</u> | <u>3,901,334</u> | <u>0.33%</u> |
| Use of Fund Balance | (2,319,853) | (193,440) | - | - | 8.34% |
| Total Sources | <u>\$ 1,594,281</u> | <u>\$ (180,640)</u> | <u>\$ -</u> | <u>\$ 3,901,334</u> | <u>-11.33%</u> |
| Expenditures: | | | | | |
| Material, Supplies & Services: | | | | | |
| Office Supplies & Expense | \$ 1,800 | \$ 18 | \$ - | \$ 1,782 | 1.00% |
| Special Supplies & Expenses | 1,800 | - | - | 1,800 | 0.00% |
| Equipment Repair | 500 | - | - | 500 | 0.00% |
| Professional Services - Contract | 715,811 | 58,091 | 4,273 | 653,447 | 8.71% |
| Legal Services | 2,000 | - | - | 2,000 | 0.00% |
| Non-Contractual Services | 2,000 | 72 | - | 1,928 | 3.60% |
| Meeting & Travel | 6,000 | - | - | 6,000 | 0.00% |
| Mileage Reimbursement | 100 | - | - | 100 | 0.00% |
| Dues, Memberships, & Licenses | 2,025 | 225 | - | 1,800 | 11.11% |
| Publications | 200 | - | - | 200 | 0.00% |
| Training | 5,000 | - | - | 5,000 | 0.00% |
| Postage/Delivery | 500 | - | - | 500 | 0.00% |
| Non-Allocated Telephone | 500 | - | - | 500 | 0.00% |
| Equipment Rental | 100 | - | - | 100 | 0.00% |
| Total Supplies & Services | <u>738,336</u> | <u>58,406</u> | <u>4,273</u> | <u>675,657</u> | <u>8.49%</u> |
| Allocated Costs: | | | | | |
| Desktop Maintenance Replacement | 8,131 | 678 | - | 7,453 | 8.34% |
| GIS Allocations | 2,573 | 214 | - | 2,359 | 8.32% |
| Building Maintenance | 960 | 80 | - | 880 | 8.33% |
| Planned Maintenance Program | 4,302 | 359 | - | 3,943 | 8.34% |
| Telephone | 1,378 | 115 | - | 1,263 | 8.35% |
| Custodial | 2,007 | 167 | - | 1,840 | 8.32% |
| Communications | 3,115 | 260 | - | 2,855 | 8.35% |
| Allocated Facilities Rent | 3,661 | 305 | - | 3,356 | 8.33% |
| Overhead Allocation | 100,204 | 8,350 | - | 91,854 | 8.33% |
| Total Allocated Costs | <u>126,331</u> | <u>10,528</u> | <u>-</u> | <u>115,803</u> | <u>8.33%</u> |
| Transfers | 5,464 | 5,464 | - | - | 100.00% |
| Equipment | 7,500 | - | - | 7,500 | 0.00% |
| Principal | 455,000 | 455,000 | - | - | 100.00% |
| Interest | 181,650 | 94,238 | - | 87,412 | 51.88% |
| Appropriated Reserve | 80,000 | - | - | 80,000 | 0.00% |
| Total Expenditures | <u>\$ 1,594,281</u> | <u>\$ 623,636</u> | <u>\$ 4,273</u> | <u>\$ 966,372</u> | <u>39.39%</u> |

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA
Capital Projects Fund
Interim Statement of Revenues, Expenditures and Encumbrances
For the One Month Ended July 31, 2008 (8.3% of Fiscal Year)

| | <u>Annual Budget</u> | <u>Year-to-date Actual</u> | <u>Encum- brances</u> | <u>Remaining Balance</u> | <u>Percent of Budget</u> |
|-------------------------------------|-----------------------------|--------------------------------|----------------------------|------------------------------|------------------------------|
| Revenues: | | | | | |
| Transfers-In | \$ 4,656,946 | \$ 385,228 | \$ - | \$ 4,271,718 | 8.27% |
| Total Revenues | <u>4,656,946</u> | <u>385,228</u> | <u>-</u> | <u>-</u> | <u>8.27%</u> |
| Use of Fund Balance | <u>7,745,357</u> | <u>645,472</u> | <u>-</u> | <u>-</u> | <u>8.33%</u> |
| Total Sources | <u>\$ 12,402,303</u> | <u>\$ 1,030,700</u> | <u>\$ -</u> | <u>\$ -</u> | <u>8.31%</u> |
| Expenditures: | | | | | |
| Finished | | | | | |
| Soil Remediation-Casas Las Granadas | \$ 2,345 | \$ - | \$ - | \$ 2,345 | 0.00% |
| Construction Phase | | | | | |
| IPM - Sustainable Park Improvements | 11,304 | - | 11,304 | - | 100.00% |
| Coffee Cat Pedestrian Improvements | 147,297 | - | - | 147,297 | 0.00% |
| Plaza Vera Cruz | 86,990 | 11,591 | 75,399 | - | 100.00% |
| Fire Station #1 Remodel | 1,189,900 | 425 | 973,488 | 215,987 | 81.85% |
| PD Locker Room Upgrade | 343,660 | 4,602 | 303,660 | 35,398 | 89.70% |
| Design Phase | | | | | |
| Carrillo Rec Center Restoration | 2,200,000 | - | - | 2,200,000 | 0.00% |
| Planning Phase | | | | | |
| Opportunity Acquisition Fund | 366,500 | - | - | 366,500 | 0.00% |
| RDA Project Contingency Account | 6,505,852 | - | - | 6,505,852 | 0.00% |
| Housing Fund Contingency Account | 1,548,455 | - | - | 1,548,455 | 0.00% |
| Total Expenditures | <u>\$ 12,402,303</u> | <u>\$ 16,618</u> | <u>\$ 1,363,851</u> | <u>\$ 11,021,834</u> | <u>11.13%</u> |

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA
RDA Bonds - Series 2001A
Interim Statement of Revenues, Expenditures and Encumbrances
For the One Month Ended July 31, 2008 (8.3% of Fiscal Year)

| | <u>Annual Budget</u> | <u>Year-to-date Actual</u> | <u>Encum- brances</u> | <u>Remaining Balance</u> | <u>Percent of Budget</u> |
|---------------------------------|--------------------------|--------------------------------|---------------------------|------------------------------|------------------------------|
| Revenues: | | | | | |
| Investment Income | \$ - | \$ 4,259 | \$ - | \$ (4,259) | 100.00% |
| Total Revenues | - | 4,259 | - | (4,259) | 100.00% |
| Use of Fund Balance | 3,434,978 | 286,259 | - | - | 8.33% |
| Total Sources | <u>\$ 3,434,978</u> | <u>\$ 290,518</u> | <u>\$ -</u> | <u>\$ (4,259)</u> | 8.46% |
| Expenditures: | | | | | |
| Finished | | | | | |
| Granada Garage Mitigation Fund | \$ 6,868 | \$ - | \$ - | \$ 6,868 | 0.00% |
| 916 State St Public Restrooms | 58,421 | - | 781 | 57,640 | 1.34% |
| Chapala St Improvements | 14,915 | - | 14,915 | - | 100.00% |
| Construction Phase | | | | | |
| Thompson Av Improvements | 200,000 | - | 200,000 | - | 100.00% |
| East Cabrillo Blvd Sidewalks | 2,154,774 | 57,120 | 468,489 | 1,629,165 | 24.39% |
| Design Phase | | | | | |
| Carrillo Rec Center Restoration | 1,000,000 | - | - | 1,000,000 | 0.00% |
| Total Expenditures | <u>\$ 3,434,978</u> | <u>\$ 57,120</u> | <u>\$ 684,185</u> | <u>\$ 2,693,673</u> | 21.58% |

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA
RDA Bonds - Series 2003A
Interim Statement of Revenues, Expenditures and Encumbrances
For the One Month Ended July 31, 2008 (8.3% of Fiscal Year)

| | <u>Annual Budget</u> | <u>Year-to-date Actual</u> | <u>Encum- brances</u> | <u>Remaining Balance</u> | <u>Percent of Budget</u> |
|-------------------------------------|--------------------------|--------------------------------|---------------------------|------------------------------|------------------------------|
| Revenues: | | | | | |
| Investment Income | \$ - | \$ 112,979 | \$ - | \$ (112,979) | 100.00% |
| Total Revenues | - | 112,979 | - | (112,979) | 100.00% |
| Use of Fund Balance | 23,808,669 | 1,984,134 | - | - | 8.33% |
| Total Sources | <u>\$ 23,808,669</u> | <u>\$ 2,097,113</u> | <u>\$ -</u> | <u>\$ (112,979)</u> | 8.81% |
| Expenditures: | | | | | |
| Finished | | | | | |
| State St Underpass Improvements | \$ 106,901 | \$ - | \$ - | \$ 106,901 | 0.00% |
| State St Sidewalks 400-500 Blocks | 38,568 | - | 38,568 | - | 100.00% |
| Construction Phase | | | | | |
| IPM - Sustainable Park Improvements | 101,000 | - | - | 101,000 | 0.00% |
| Artist Workspace | 696,643 | 3,983 | 18,371 | 674,289 | 3.21% |
| Plaza Vera Cruz | 65,970 | 8,432 | 44,358 | 13,180 | 80.02% |
| Historic Railroad CAR | 270,887 | 952 | 180,000 | 89,935 | 66.80% |
| Fire Station #1 Remodel | 4,091,114 | 42,214 | 3,714,118 | 334,782 | 91.82% |
| Anapamu Open Space Enhancements | 187,960 | 3,886 | 176,732 | 7,342 | 96.09% |
| Design Phase | | | | | |
| West Beach Pedestrian Improvements | 2,848,769 | 836 | 216,526 | 2,631,407 | 7.63% |
| Plaza De La Guerra Infrastructure | 884,073 | - | 38,290 | 845,783 | 4.33% |
| Westside Community Center | 247,967 | 11 | 10,114 | 237,842 | 4.08% |
| West Downtown Improvement | 2,974,294 | 675 | 114,293 | 2,859,326 | 3.87% |
| Carrillo Rec Ctr Restoration | 3,300,976 | 1,883 | 723,642 | 2,575,451 | 21.98% |
| Adams Parking Lot & Site Imprvmts | 166,873 | 3,003 | 13,228 | 150,642 | 9.73% |
| Planning Phase | | | | | |
| Mission Creek Flood Control Channel | 1,273,422 | - | - | 1,273,422 | 0.00% |
| Opportunity Acquisition Fund | 1,625,000 | - | - | 1,625,000 | 0.00% |
| Carrillo/Chapala Transit Village | 1,882,256 | - | - | 1,882,256 | 0.00% |
| Waterfront Property Development | 1,460,996 | - | 8,015 | 1,452,981 | 0.55% |
| Chase Palm Park Wisteria Arbor | 835,000 | - | 1,545 | 833,455 | 0.19% |
| On-Hold Status | | | | | |
| Visitor Center Condo Purchase | 500,000 | - | - | 500,000 | 0.00% |
| Lower State Street Sidewalks | 250,000 | - | - | 250,000 | 0.00% |
| Total Expenditures | <u>\$ 23,808,669</u> | <u>\$ 65,875</u> | <u>\$ 5,297,800</u> | <u>\$ 18,444,994</u> | 22.53% |